

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH-I**

**C.P. (CAA) NO. 236 of 2025 in**

**C.A. (CAA) NO. 138 of 2025**

*In the matter of Limited Liability Partnership Act,  
2008; and*

*In the matter of Sections 60 to 62 and other  
provisions of the Limited Liability Partnership Act,  
2008; and*

*In the matter of Scheme of Merger of PULIT  
TRADING LLP (“Transferor LLP 1”), NYZEL  
TRADING LLP (“Transferor LLP 2”), with  
RAOJEE LANDMARKS LLP (“Transferee LLP”)  
and their respective Partners. (‘Scheme’)*

*In the matter of;*

***PULIT TRADING LLP***

*....Petitioner No.1/ Transferor LLP 1*

***NYZEL TRADING LLP***

*....Petitioner No.2/ Transferor LLP 2*

*With*

***RAOJEE LANDMARKS LLP***

*.....Petitioner No.3/ Transferee LLP*

***With their respective Partners.***

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*[collectively referred to as the “Applicant LLPs”]*

*Order pronounced on 12.05.2026*

**Coram:**

**Sh. Prabhat Kumar**

Hon’ble Member (Technical)

**Sh. Sushil Mahadeorao Kochey**

Hon’ble Member (Judicial)

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**Appearances:**

For the Applicant LLPs : Adv. Prashant Thakare a/w Adv. Vaishnavi  
Nagarjoge Adv. Prashant Thakre  
Adv. Kanishk Garg and CS Dakshta Garg  
For the Regional Director WR-I : Adv. Gaurav Jaiswal, Company Prosecutor

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## **ORDER**

1. The present Scheme Petition has been filed in the matter of the Scheme of Arrangement between Pulit Trading LLP (“First Applicant LLP/ Transferor LLP 1”), Nyzel Trading LLP (“Second Applicant LLP /Transferor LLP 2”), with Raojee Landmarks LLP (“Transferee LLP”) (“collectively to be referred to as the Applicant LLPs”) and their respective Partners. (‘Scheme’) under Sections 60 to 62 and other applicable provisions of the Limited Liability Partnership Act, 2008 read with the LLP Rules. The Applicant LLPs pray for the following reliefs:
2. The present Petition has been filed by the Petitioner LLPs pursuant to passing of the first motion order in **CA(CAA)138/MB/2025** dated 12.06.2025.
3. It is submitted by the Ld. Counsel for the Applicant LLPs that the details of the LLPs are as under:
  - a. The First Applicant LLP i.e. M/s Pulit Trading LLP was originally incorporated as a private limited Company under the name and style

of 'PULIT TRADING PRIVATE LIMITED' in the State of Maharashtra on 05.08.1996 vide CIN: U52330MH1996PTC101608. The status of the Transferor LLP was changed to 'PULIT TRADING LLP' on 10.02.2024 vide Limited Liability Partnership Identity Number ACF-4516. The Registered Office of the Applicant LLP is situated at Flat No, B-1002, Bhoomi Tower CHS LTD, Nehru Road, NR Jain Mandir, Santa Cruz(E), Mumbai, Maharashtra-400055, India.

b. The Second Applicant LLP i.e. M/s. NYZEL TRADING LLP was originally incorporated as a private limited Company under the name and style of 'NYZEL TRADING PRIVATE LIMITED' in the State of Maharashtra on 30.07.1996 vide CIN: U51900MH1996PTC101443. The status of the Transferor LLP was changed to 'NYZEL TRADING LLP' on 10.02.2024 vide Limited Liability Partnership Identity Number ACF-4519. The registered office is situated at the same address as the Applicant LLP.

c. The Transferee LLP i.e. RAOJEE LANDMARKS LLP, was incorporated as a Limited Liability Partnership on 23.06.2022 vide the Limited Liability Partnership Identity Number ABB-4877. The registered address of the transferee LLP is situated at SR No. 17/1a/2, NR-palladium Grand, Dhanori, Pune City, Pune (M. Corp), Maharashtra-411015, India.

4. The Board of Directors of the respective Applicant LLP vide their resolution dated **01.04.2025** have approved the Scheme and the Appointed Date for scheme is **01.04.2025**.

5. Rationale of the Scheme:

*In order to simplify the corporate structure and to achieve inter alia cost and operational efficiencies, the amalgamation is being undertaken. The*

*amalgamation of the Transferor LLPs will result into the alia cost and operational efficiencies. The amalgamation of the Transferor LLPs into the Transferee LLP will explicitly result in the following benefits:*

- a. Greater integration and greater financial strength and flexibility for the Transferee LLP, which would result in maximizing the overall partners value, and will improve the competitive position of the combined entity.;*
  - b. Greater efficiency in cash management of the Transferee LLP, and unfettered access to cash flow which can be deployed more efficiently to fund organic and inorganic; growth opportunities;*
  - c. Improved organizational capacity and leadership, arising from pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in a competitive industry;*
  - d. Cost savings expected to flow from more focused c) Improved organizational capacity and leadership, arising from pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in a competitive industry; d) Cost savings expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, and elimination of duplication and Rationalisation of compliance costs and administrative expenses.*
  - e. To avail the synergy benefits of the bigger entity in place to manage it in a more efficient manner.*
6. It is submitted that the consideration for the proposed scheme shall be as follows :
- 6.1. The contribution of each of the Transferor LLPs is entirely held by Transferee LLP. Upon merger of the Transferor LLPs into the Transferee LLP, the contribution of the partners in each such Transferor LLPs shall stand cancelled in its entirety and accordingly, no consideration, shall be payable pursuant to the merger of the Transferor LLPs into the Transferee LLP.

- 6.2. The Total obligation of Contribution of the Raojee Landmarks LLP will be the combined Total Obligation of Contribution of the Raojee Landmarks LLP and of Pulit Trading LLP and Nyzel Trading LLP, i.e. Rs. 3,00,000/-. Upon the coming into effect of the Scheme, the total obligation of contribution of The Transferee LLP shall be as under:

Sr. No.	Contributors	Contribution
1.	Mrs Charusheela Suresh Tingre	1,50,000/-
2.	Mr Suresh Sakharam Tingre	1,50,000/-
	<b>Total Contribution</b>	<b>3,00,000/-</b>

7. The Applicant companies have furnished the following documents:
- Copy of Master Data, LLP Agreement and the financial statements ending 31.03.2024, of the Applicant LLPs.*
  - RD Report dated 08.01.2026 of the Regional Director of Western Region, Ministry of Corporate Affairs.*
  - Official Liquidator Report dated 09.04.2026.*
  - Copy of the Scheme of Arrangement.*
8. The Applicant LLPs further submit that all the partners of the Applicant LLPs have given their consent approving the proposed scheme of amalgamation in a meeting conducted on 01.04.2025 at 11:00 AM at the registered office of the LLPs. The copy of resolution is annexed at Annexed 12A, 12B, 12C.
9. The Regional Director, Western Region, Mumbai has filed its report dated **08.01.2026** and the Applicant LLPs have undertaken, vide the reply filed to the Report of Regional Director (RD) :

- a. To comply with General Circular No. 09/2019 dated 21.08.2019 issued by the Ministry of Corporate Affairs, as submitted by the Regional Director in its Report.
  - b. To comply with directions issued by the Income Tax Department & GST authorities, if any.
  - c. To comply with provisions of Section 67 of the LLP Act, 2008 read with the LLP (Significant Beneficial Owners) Rules, 2023.
10. The Official Liquidator has filed its report on 09.04.2026 and has stated that the affairs of the LLPs collectively have not been conducted in a manner prejudicial to the public interest or the interest of the creditors.
  11. We have perused the submissions made by the Applicant LLPs and the report submitted by the RD. The Applicant LLPs will comply with all the undertakings given by them in their reply filed to the RD.
  12. From the material on record, the Scheme appears to be fair and reasonable and is not in violation of any provisions of law and is not contrary to public policy considering that no objection has so far been received from any other authority or creditors or members or any other stakeholders.
  13. Since all the requisite statutory compliances have been fulfilled, this Petition bearing **C.P. (CAA) NO. 236 of 2025** is made absolute.
  14. The Income Tax Department will be at liberty to examine the aspect of any tax payable as a result of this scheme and in case it is found that the scheme ultimately results in tax avoidance under the provisions of Income Tax Act, it shall be open to the Income tax authorities to take necessary action as possible under the Income Tax Law.
  15. All regulatory authorities concerned to act on a copy of this Order along with Scheme duly certified by the Deputy Registrar or Assistant Registrar,

National Company Law Tribunal, Mumbai.

16. The creditors of undertaking, being demerged, shall be entitled to make claim against the resulting LLP as well as demerged LLP in relation to their debt up to the date of demerger. In case the resulting LLP is made to pay the debt of such undertaking, it shall be entitled to seek reimbursement of the amount so paid from the Demerged LLP.
  
17. The present petition i.e., **C.P. (CAA) NO. 236 of 2025 in C.A. (CAA) NO. 138 of 2025** is allowed and disposed of, accordingly.

Sd/-

**Prabhat Kumar**

Member (Technical)

*Vaishnavi B*

Sd/-

**Sushil Mahadeorao Kochey**

Member (Judicial)